

FINAL BILL REPORT

SSB 6706

C 14 L 10 E 1
Synopsis as Enacted

Brief Description: Concerning the commercialization of research at state universities.

Sponsors: Senate Committee on Economic Development, Trade & Innovation (originally sponsored by Senators Murray, Delvin, Kastama, Shin, Marr, Kilmer and Kohl-Welles).

Senate Committee on Economic Development, Trade & Innovation
House Committee on Community & Economic Development & Trade

Background: In 2009 the Legislature directed the Department of Commerce, in E2SSB 6015, to report on how the state can best encourage and support innovation and commercialization in the life sciences and information technology sectors. The department's report recommended, among other things, authorizing universities to create and manage a bridge funding program and provide other resources to support companies created around university-based research.

Summary: State universities are to commercialize research and strengthen university-industry relationships. The state universities are to perform one or more of the following:

- provide collaborative research and tech-transfer opportunities;
- make commercialization processes and resources accessible;
- pair researchers, entrepreneurs, and investors through workshops, events, and websites; and
- provide opportunities for training through direct involvement in research and industry interactions.

State universities are authorized to establish and administer bridge funding programs for start-up companies with federal and private funds.

Votes on Final Passage:

Senate 45 0

First Special Session

Senate 44 0

House 90 2 (House amended)

Senate 45 0 (Senate concurred)

This analysis was prepared by non-partisan legislative staff for the use of legislative members in their deliberations. This analysis is not a part of the legislation nor does it constitute a statement of legislative intent.

Effective: July 13, 2010